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# TRADE IN COTTON FUTURES

ISSUED MONTHLY

BY

COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 7 No. 7



# TRADE IN COTTON FUTURES

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Table 1. - Cottons: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458
September	64,150	88,898	67,632	46,892	17,123	16,590	16,374
October	102,016	164,056	100,221	81,092	22,314	17,421	18,024
November	134,756	229,588	138,753	107,741	22,737	17,712	18,325
December	162,202	279,123	173,799	138,712	24,686	18,883	19,076
January	193,148	330,741	205,589	171,243	23,363	19,116	19,181
February	221,206	393,173	259,250	209,289	20,759	18,843	18,970
March	250,141	445,647	284,663		19,015	19,121	
April	279,262	510,070	327,881		16,386	17,165	
May	306,618	551,804	356,687		14,954	16,731	
June	337,495	585,161	386,715		14,185	14,995	
July	368,551	608,117	408,707		13,912	13,586	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
February 1950

			Future			
Date	All Futures	1950 Mar.	1950 May	1950 July	1950 Oct.	
1950 February	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	
1	936	121	348	147	101	
2	1,473	199	583	321	142	
3	903	90	351	151	146	
4	390	34	144	79	85	
Sunday						
6	1,001	98	460	181	105	
7	1,665	162	406	454	241	
8	1,915	280	619	442	228	
9	2,069	444	556	471	207	
10	1,529	229	458	314	243	
11	1,607	202	451	447	214	
Sunday						
Holiday						
14	2,910	288	959	929	282	
15	2,141	202	712	551	212	
16	1,910	222	589	501	299	
17	1,830	292	600	556	241	
18	1,182	115	355	503	83	
Sunday						
20	2,571	510	904	706	144	
21	2,528	540	948	658	155	
Holiday						
23	2,741	235	837	829	194	
24	1,958	148	521	491	222	
25	759	88	202	229	92	
Sunday						
27	1,758	52	319	371	293	
28	2,270	141	679	669	311	
Total						
Feb. '50	38,046	4,692	12,001	10,000	4,240	
Jan. '50	32,531	6,968	10,705	6,742	3,286	
Feb. '49	53,661	9,904	22,305	12,380	5,235	



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
February 1950 -- Continued

Date	Future					Other Futures
	1950 Dec.	1951 Mar.	1951 May	1951 July	1951 July	
1950 February	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	44	29	83	63		0
2	84	35	53	56		0
3	56	55	24	30		0
4	26	4	13	5		0
Sunday						
6	75	39	31	12		0
7	146	71	115	70		0
8	156	62	91	37		0
9	172	31	107	81		0
10	162	26	64	33		0
11	161	24	73	35		0
Sunday						
Holiday						
14	322	24	75	31		0
15	193	73	85	113		0
16	99	50	80	70		0
17	89	10	26	16		0
18	54	12	30	30		0
Sunday						
20	116	16	106	69		0
21	75	50	48	54		0
Holiday						
23	221	42	238	145		0
24	108	135	256	77		0
25	72	29	31	16		0
Sunday						
27	267	149	232	75		0
28	155	125	122	68		0
Total	2,853	1,091	1,983	1,186		0
Feb. '50	2,853	1,091	1,983	1,186		0
Jan. '50	1,960	758	1,760	352		0
Feb. '49	2,242	1,246	289	60		0

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
February 1950

Date	All Futures <sup>/1</sup>	Future			
		1950 <sup>/1</sup> Mar.	1950 May	1950 July	1950 Oct.
1950	100	100	100	100	100
February	bales	bales	bales	bales	bales
1	19,156	3,395	6,105	3,936	2,389
2	19,218	3,327	6,166	3,908	2,419
3	19,231	3,293	6,183	3,919	2,410
4	19,257	3,275	6,175	3,928	2,439
Sunday					
6	19,232	3,227	6,177	3,911	2,426
7	19,222	3,145	6,143	3,955	2,429
8	19,149	3,002	6,053	4,026	2,464
9	18,926	2,861	6,025	3,938	2,443
10	18,818	2,789	5,995	3,929	2,429
11	18,992	2,762	6,048	4,009	2,407
Sunday Holiday					
14	19,150	2,592	6,206	4,072	2,425
15	19,144	2,515	6,211	4,116	2,407
16	19,122	2,406	6,232	4,148	2,409
17	18,982	2,240	6,217	4,157	2,406
18	18,898	2,152	6,215	4,137	2,410
Sunday					
20	18,728	1,779	6,361	4,182	2,377
21	18,527	1,371	6,613	4,149	2,384
Holiday					
23	18,394	947	6,614	4,267	2,382
24	18,533	830	6,627	4,266	2,375
25	18,627	760	6,690	4,301	2,398
Sunday					
27	18,907	743	6,737	4,321	2,456
28	18,970	620	6,772	4,296	2,515

<sup>/1</sup> Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
February 1950 -- Continued

Future					
Date	1950	1951	1951	1951	Other
	Dec.	Mar.	May	July	Futures
1950	100	100	100	100	100
February	bales	bales	bales	bales	bales
1	1,349	776	988	213	0
2	1,357	802	994	245	0
3	1,365	811	1,001	249	0
4	1,375	809	1,004	252	0
Sunday					
6	1,395	823	1,013	260	0
7	1,426	835	1,015	274	0
8	1,416	870	1,029	289	0
9	1,451	867	1,020	321	0
10	1,443	883	1,011	339	0
11	1,481	884	1,039	362	0
Sunday					
Holiday					
14	1,551	885	1,048	371	0
15	1,514	906	1,049	426	0
16	1,502	910	1,067	448	0
17	1,531	910	1,071	450	0
18	1,528	914	1,073	469	0
Sunday					
20	1,523	915	1,085	506	0
21	1,514	907	1,076	513	0
Holiday					
23	1,551	930	1,175	528	0
24	1,580	1,002	1,311	542	0
25	1,588	1,031	1,313	546	0
Sunday					
27	1,640	1,030	1,400	580	0
28	1,652	1,047	1,468	600	0



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1950

Date	1950 March Future			1950 May Future		
	High	Low	Closing	High	Low	Closing
1950						
February	cents	cents	cents	cents	cents	cents
1	31.36	31.31	31.32	31.41	31.33	31.36-38
2	31.32	31.17	31.30	31.36	31.16	31.33-34
3	31.32	31.23	31.30	31.36	31.26	31.34-35
4	31.33	31.29	31.32-33	31.37	31.33	31.37
Sunday						
6	31.37	31.24	31.37	31.42	31.29	31.42
7	31.46	31.36	31.46	31.49	31.40	31.49
8	31.60	31.45	31.57-59	31.69	31.47	31.68-69
9	31.69	31.53	31.68-69	31.73	31.56	31.70
10	31.78	31.67	31.75-78	31.78	31.68	31.77-78
11	31.92	31.68	31.85-88	32.02	31.70	31.98-99
Sunday						
Holiday						
14	32.16	31.92	32.15-16	32.28	31.98	32.24-25
15	32.19	32.02	32.16	32.31	32.12	32.26
16	32.15	32.01	32.07-08	32.26	32.11	32.22-23
17	32.29	32.03	32.20	32.47	32.17	32.43-44
18	32.33	32.24	32.33	32.57	32.42	32.53-54
Sunday						
20	32.35	31.96	32.10	32.59	32.27	32.43
21	32.28	31.98	32.25-27	32.64	32.32	32.62-64
Holiday						
23	32.38	32.12	32.25-27	32.73	32.50	32.59-62
24	32.38	32.21	32.37	32.76	32.59	32.71-74
25	32.43	32.33	32.43	32.78	32.70	32.76-78
Sunday						
27	32.40	32.23	32.29	32.76	32.61	32.65
28	32.30	32.07	32.26	32.65	32.42	32.60-61

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1950 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
1950						
February:	cents	cents	cents	cents	cents	cents
1	30.80	30.71	30.74	28.91	28.81	28.86-87
2	30.74	30.56	30.74	28.86	28.69	28.85-86
3	30.80	30.65	30.79	28.95	28.82	28.95
4	30.82	30.77	30.80	28.97	28.92	28.94
Sunday						
6	30.82	30.71	30.81-82	28.99	28.85	28.99
7	30.95	30.83	30.94-95	29.15	28.99	29.14-15
8	31.21	30.92	31.17-19	29.32	29.10	29.31
9	31.30	31.06	31.25	29.37	29.13	29.29
10	31.37	31.25	31.34	29.45	29.26	29.43
11	31.65	31.30	31.63-64	29.69	29.41	29.57-60
Sunday						
Holiday						
14	31.93	31.65	31.90-91	29.82	29.62	29.69
15	31.96	31.75	31.76-79	29.76	29.56	29.62
16	31.78	31.60	31.68	29.59	29.42	29.47
17	31.96	31.65	31.88-89	29.73	29.45	29.65
18	32.09	31.90	32.04-05	29.76	29.63	29.73
Sunday						
20	32.04	31.78	31.88-90	29.72	29.53	29.61
21	32.18	31.81	32.12-15	29.89	29.59	29.84-85
Holiday						
23	32.30	32.05	32.20-22	29.97	29.77	29.92-93
24	32.36	32.20	32.35	30.12	29.90	30.07
25	32.38	32.31	32.32-35	30.18	30.06	30.14
Sunday						
27	32.35	32.18	32.20-22	30.34	30.12	30.22-24
28	32.26	31.99	32.23-24	30.34	30.04	30.32

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
February 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
1950						
February	cents	cents	cents	cents	cents	cents
1	28.80	28.71	28.76	28.76	28.65	28.71
2	28.75	28.60	28.75	28.67	28.58	28.70b-71a
3	28.84	28.70	28.84n	28.80	28.68	28.80
4	28.85	28.82	28.85	28.77	28.77	28.80b-82a
Sunday						
6	28.90	28.74	28.90	28.85	28.69	28.83
7	29.03	28.90	29.03	29.00	28.85	29.00
8	29.22	29.00	29.21-22	29.19	28.95	29.18-19
9	29.25	29.04	29.19	29.20	29.00	29.16
10	29.33	29.13	29.32-33	29.31	29.15	29.30
11	29.56	29.29	29.52-55	29.50	29.24	29.46b-48a
Sunday						
Holiday						
14	29.66	29.48	29.55-56	29.58	29.42	29.50
15	29.60	29.40	29.45	29.56	29.39	29.40b-41a
16	29.38	29.27	29.27	29.35	29.25	29.24n
17	29.51	29.28	29.48	29.44	29.40	29.43n
18	29.55	29.46	29.53	29.51	29.40	29.47n
Sunday						
20	29.54	29.35	29.41n	29.35	29.26	29.31n
21	29.67	29.41	29.64-67	29.60	29.30	29.55
Holiday						
23	29.76	29.57	29.72	29.69	29.48	29.63n
24	29.90	29.71	29.90	29.87	29.61	29.87
25	30.00	29.87	29.96	29.95	29.85	29.95
Sunday						
27	30.18	29.94	30.06	30.14	29.92	30.03n
28	30.18	29.88	30.16n	30.15	29.83	30.14



Table 4. - Cotton: High, Low and Closing prices per pound,  
New York Cotton Exchange,  
February 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
1950						
February	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	28.66	28.58	28.61	28.17	28.05	28.07b-09a
2	28.59	28.46	28.60b-62a	28.08	27.98	28.08b-10a
3	28.70	28.59	28.69n	28.16	28.05	28.16n
4	28.73	28.67	28.70b-71a	28.18	28.16	28.15b-17a
Sunday						
6	28.74	28.59	28.72n	28.17	28.08	28.16b-18a
7	28.90	28.75	28.90	28.34	28.16	28.34
8	29.07	28.85	29.08b-10a	28.48	28.33	28.48b-49a
9	29.14	28.93	29.07	28.58	28.40	28.48b-50a
10	29.15	29.03	29.19n	28.59	28.43	28.55b-56a
11	29.38	29.17	29.38	28.82	28.56	28.73b-75a
Sunday						
Holiday						
14	29.44	29.35	29.38	28.93	28.73	28.78n
15	29.45	29.22	29.29b-30a	28.85	28.59	28.73
16	29.23	29.11	29.14n	28.67	28.51	28.60
17	29.34	29.17	29.30n	28.77	28.55	28.77
18	29.35	29.28	29.35	28.80	28.68	28.80
Sunday						
20	29.36	29.15	29.19	28.80	28.62	28.67-69
21	29.48	29.18	29.44n	29.00	28.75	28.99
Holiday						
23	29.59	29.38	29.50-51	29.14	28.90	29.06n
24	29.79	29.50	29.77	29.32	29.02	29.30n
25	29.85	29.73	29.82	29.37	29.26	29.35
Sunday						
27	30.10	29.85	29.97	29.60	29.35	29.50
28	30.10	29.77	30.08	29.60	29.28	29.60n





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5
September	23,657	52,758.5	31,508.0	19,422.0	6,392.0	5,921.5	6,326.5
October	36,114	91,002.0	44,996.5	31,884.0	7,353.5	6,560.5	6,341.5
November	46,631	125,693.0	62,939.0	39,109.5	8,592.0	6,696.0	6,254.5
December	57,303	160,868.5	82,849.5	51,346.5	10,132.5	6,980.0	6,215.0
January	70,362	200,970.5	99,578.0	64,514.5	9,530.0	6,860.0	6,071.5
February	81,709	243,764.5	129,547.5	80,399.5	8,535.0	6,705.0	5,648.5
March	94,006	294,114.5	141,043.5		8,667.5	6,668.5	
April	107,074	347,361.0	161,760.0		7,652.5	5,905.5	
May	118,252	387,126.0	176,818.5		7,259.0	6,157.0	
June	131,340	412,165.5	190,005.0		6,437.0	5,970.5	
July	147,067	427,626.5	199,560.0		5,955.5	5,068.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
February 1950

Date	All	Future			
	Futures	1950 Mar.	1950 May	1950 July	1950 Oct.
1950 February	100 bales	100 bales	100 bales	100 bales	100 bales
1	311	18	95.5	61	62
2	365.5	21.5	105	135.5	54.5
3	313	35.5	84	120.5	42.5
4	183	32	47.5	55.5	29
Sunday					
6	332	24	106	104.5	33.5
7	657.5	48	169	231	100
8	773.5	105	270.5	215	81
9	846.5	64.5	262	282	51.5
10	699.5	48.5	151	209.5	127.5
11	927	39	289.5	366	97.5
Sunday					
Holiday					
14	1,528.5	120.5	508.5	566	177
15	816.5	31	232.5	321.5	89.5
16	852.5	50	209	253	150.5
17	974.5	104	346	332	97.5
18	436.5	24	110	209.5	45.5
Sunday					
20	1,038.5	165	309.5	319.5	99
Holiday					
Holiday					
23	1,311	123	517.5	385	126
24	1,132	64	255	318	152.5
25	318.5	8	88.5	72	78
Sunday					
27	963.5	3.5	166.5	241.5	309.5
28	1,104.5	54	226	360	215.5
Total					
Feb. '50	15,885.0	1,183.0	4,549.0	5,158.5	2,219.5
Jan. '50	13,168.0	1,837.0	3,941.0	3,220.5	1,956.5
Feb. '49	29,969.5	3,008.0	10,562.5	9,741.0	5,356.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
February 1950 -- Continued

Date	Future					Other Futures
	1950	1951	1951	1951	1951	
	Dec.	Mar.	May	July	July	
1950	100	100	100	100	100	100
February	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	5	14	27	28.5		0
2	20.5	9	6	13.5		0
3	13.5	8	1	8		0
4	13	2	1	3		0
Sunday						
6	21	36	3	4		0
7	46	15	29.5	19		0
8	43.5	21	25	12.5		0
9	99.5	20	44	23		0
10	67.5	25	55.5	15		0
11	52	15	59	9		0
Sunday						
Holiday						
14	67	35	52	2.5		0
15	38.5	16	59	28.5		0
16	56	11	86	37		0
17	41	12	34	8		0
18	24.5	6	17	0		0
Sunday						
20	14	20	89	22.5		0
Holiday						
Holiday						
23	35.5	36	84	4		0
24	50	61.5	212	19		0
25	21.5	11	25	14.5		0
Sunday						
27	70	76	67	29.5		0
28	82	17	94	56		0
Total						
Feb. '50	881.5	466.5	1,070.0	357.0		0
Jan. '50	520.0	402.0	1,133.0	158.0		0
Feb. '49	595.5	487.5	206.5	12.0		0



Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
February 1950

Date	All Futures/ <sup>1</sup>	Future			
		1950 Mar. <sup>1</sup>	1950 May	1950 July	1950 Oct.
1950	100	100	100	100	100
February	bales	bales	bales	bales	bales
1	6,098.5	764.5	1,553	1,425.5	955
2	6,114.5	766.5	1,547.5	1,441	952.5
3	6,068.5	743	1,543	1,436.5	940.5
4	6,091	746	1,548.5	1,437.5	947.5
Sunday					
6	6,111.5	735	1,572.5	1,423.5	963
7	6,068.5	707	1,541	1,427.5	964
8	5,908	654	1,444.5	1,411	952
9	5,860.5	644.5	1,404.5	1,368.5	956.5
10	5,874	629	1,380.5	1,355.5	984.5
11	5,971	621.5	1,382.5	1,418.5	1,008
Sunday					
Holiday					
14	6,026	582	1,351.5	1,507.5	1,025
15	6,056	571	1,328	1,500.5	1,057
16	6,059	553	1,315	1,483	1,091.5
17	5,905.5	505.5	1,260.5	1,423.5	1,097.5
18	5,891.5	482.5	1,247	1,425.5	1,100.5
Sunday					
20	5,954	409.5	1,234	1,435.5	1,127
Holiday					
Holiday					
23	5,865.5	343.5	1,248.5	1,405.5	1,115
24	5,924.0	287.0	1,272.5	1,390	1,131
25	5,869.0	284.0	1,248.5	1,380	1,116
Sunday					
27	5,748.0	285.0	1,169	1,333.5	1,131.5
28	5,648.5	241.5	1,164.5	1,283.5	1,120

<sup>1</sup> Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
February 1950 -- Continued

Date	Future					Other Futures
	1950 Dec.	1951 Mar.	1951 May	1951 July		
1950	100	100	100	100	100	
February	bales	bales	bales	bales	bales	
1	403	238	663	96.5		0
2	409	246	653	99		0
3	412.5	244	652	97		0
4	420.5	244	651	96		0
Sunday						
6	415.5	255	652	95		0
7	430.5	257	647.5	94		0
8	448.5	262	642.5	93.5		0
9	463.5	280	647.5	95.5		0
10	467	295	666	96.5		0
11	465	300	680	95.5		0
Sunday						
Holiday						
14	489	294	681	96		0
15	512	304	696	87.5		0
16	507	305	705	99.5		0
17	500	305	718	95.5		0
18	519.5	299	722	95.5		0
Sunday						
20	524.5	319	794	110.5		0
Holiday						
Holiday						
23	528.5	315	797	112.5		0
24	519.5	337.5	868	118.5		0
25	520	332.5	867	121		0
Sunday						
27	537.5	297.5	874	120		0
28	541.5	304.5	838	155		0

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1950

Date	1950 March Future				1950 May Future		
	High	Low	Closing		High	Low	Closing
1950							
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	31.23	31.17	31.17		31.31	31.24	31.25
2	31.17	31.04	31.12		31.24	31.05	31.20
3	31.14	31.10	31.10b-12a		31.27	31.15	31.23
4	31.12	31.08	31.10		31.26	31.23	31.24
Sunday							
6	31.20	31.05	31.18b-20a		31.29	31.16	31.27b-28a
7	31.25	31.18	31.24		31.37	31.28	31.36-37
8	31.43	31.24	31.40		31.55	31.36	31.54-55
9	31.56	31.	31.47b-49a		31.63	31.45	31.58
10	31.54	31.48	31.47b-52a		31.68	31.55	31.65
11	31.74	31.48	31.68-71		31.88	31.57	31.83-87
Sunday							
Holiday							
14	32.00	31.76	31.88		32.13	31.89	32.06
15	32.01	31.82	31.83-85		32.17	31.96	32.08
16	31.83	31.71	31.71		32.07	31.90	31.95-97
17	31.97	31.74	31.91		32.22	31.94	32.18-19
18	31.93	31.85	31.85-89		32.27	32.16	32.21-22
Sunday							
20	31.90	31.64	31.71		32.24	32.00	32.07
Holiday							
Holiday							
23	32.02	31.80	31.99		32.42	32.17	32.34-38
24	32.06	31.90	32.05-06		32.45	32.30	32.42
25	32.09	32.01	32.09		32.47	32.41	32.45
Sunday							
27	32.05	31.97	31.97		32.45	32.31	32.33
28	31.88	31.64	31.77		32.29	32.06	32.27-29



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1950 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
1950						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	30.67	30.60	30.62	28.80	28.72	28.76-77
2	30.61	30.44	30.60-61	28.74	28.58	28.74
3	30.70	30.53	30.66	28.86	28.71	28.82-84
4	30.69	30.65	30.66	28.85	28.83	28.84
Sunday						
6	30.70	30.57	30.68-69	28.88	28.73	28.87-88
7	30.82	30.70	30.82	29.02	28.88	29.02
8	31.05	30.81	31.04-05	29.22	29.00	29.20b-22a
9	31.19	30.93	31.12-13	29.26	29.06	29.17
10	31.26	31.10	31.25-26	29.35	29.12	29.34-35
11	31.52	31.17	31.50-52	29.57	29.30	29.50-51
Sunday						
Holiday						
14	31.83	31.56	31.73-74	29.71	29.50	29.60
15	31.82	31.60	31.63-65	29.64	29.41	29.48-52
16	31.59	31.43	31.47-49	29.45	29.29	29.36
17	31.78	31.48	31.74-75	29.60	29.34	29.55-57
18	31.89	31.75	31.85	29.65	29.55	29.61-62
Sunday						
20	31.84	31.62	31.71-72	29.61	29.41	29.52-54
Holiday						
Holiday						
23	32.12	31.83	32.05-06	29.88	29.64	29.85-86
24	32.19	32.01	32.16	30.00	29.81	29.99
25	32.22	32.13	32.20	30.08	29.95	30.06-07
Sunday						
27	32.18	32.04	32.07	30.27	30.01	30.15
28	32.10	31.82	32.10	30.23	29.98	30.21-23

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
1950						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	26.68	28.61	28.63b-65a	28.61	28.59	28.59b-60a
2	28.61	28.50	28.59	28.55	28.45	28.57b-59a
3	28.70	28.62	28.71b-72a	28.68	28.58	28.67b-69a
4	28.75	28.71	28.72b-74a	28.69	28.69	28.68b-70a
Sunday						
6	28.75	28.63	28.75b-76a	28.66	28.57	28.71b-72a
7	28.85	28.78	28.89b-90a	28.86	28.75	28.85b-86a
8	29.04	28.89	29.08b-10a	29.02	28.83	29.04b-06a
9	29.14	28.95	29.05b-07a	29.09	28.96	29.01b-03a
10	29.20	29.05	29.22b-23a	29.20	29.03	29.20
11	29.42	29.17	29.40b-42a	29.37	29.24	29.32b-34a
Sunday						
Holiday						
14	29.57	29.36	29.46b-48a	29.50	29.28	29.38b-40a
15	29.47	29.26	29.33	29.42	29.23	29.24b-27a
16	29.26	29.11	29.15b-17a	29.13	29.07	29.05b-07a
17	29.39	29.18	29.38	29.28	29.12	29.28b-30a
18	29.45	29.38	29.40	29.37	29.37	29.32b-34a
Sunday						
20	29.39	29.22	29.33	29.15	29.13	29.18b-20a
Holiday						
Holiday						
23	29.66	29.47	29.64	29.56	29.34	29.54
24	29.80	29.59	29.79b-80a	29.75	29.53	29.75b-76a
25	29.89	29.76	29.89	29.85	29.72	29.87b-89a
Sunday						
27	30.09	29.81	29.98	30.01	29.90	29.94b-96a
28	30.09	29.82	30.07	30.05	29.80	30.06b-07a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
February 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
1950						
February:	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	28.56	28.49	28.50b-52a	28.07	27.94	27.98
2	28.46	28.34	28.47b-49a	27.97	27.90	27.97
3	28.47	28.47	28.57b-59a	28.08	27.97	28.08b-10a
4	28.60	28.60	28.58b-60a	28.10	28.08	28.06b-08a
Sunday						
6	28.62	28.58	28.62	28.06	28.00	28.03b-06a
7	28.75	28.65	28.75	28.20	28.08	28.21b-24a
8	28.95	28.75	28.94b-96a	28.36	28.26	28.39b-42a
9	29.02	28.83	28.91b-93a	28.45	28.30	28.36b-38a
10	29.05	28.94	29.12b-13a	28.40	28.35	28.53b-57a
11	29.29	29.06	29.20	28.70	28.48	28.60b-63a
Sunday						
Holiday						
14	29.43	29.24	29.29	28.72	28.60	28.65b-69a
15	29.25	29.13	29.12b-14a	28.67	28.50	28.52b-55a
16	29.10	28.93	28.96b-98a	28.51	28.40	28.37b-40a
17	29.22	28.99	29.16b-18a	28.62	28.55	28.58b-60a
18	29.27	29.19	29.21b-23a	-----	-----	28.65b-66a
Sunday						
20	29.22	29.01	29.08	28.62	28.47	28.50
Holiday						
Holiday						
23	29.47	29.22	29.40b-42a	28.99	28.86	28.93b-96a
24	29.65	29.43	29.65	29.17	29.02	29.16
25	29.75	29.68	29.74b-75a	29.31	29.14	29.30-31
Sunday						
27	29.93	29.75	29.86	29.50	29.37	29.42b-44a
28	29.98	29.77	29.98	29.42	29.22	29.47b-48a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5
September	1,377	2,881.0	4,963.0	285.0	304.0	314.0	250.0
October	1,979	6,313.0	5,999.0	488.0	323.5	258.0	270.0
November	2,363	8,616.5	6,712.0	608.0	601.0	257.5	238.0
December	2,721	10,203.5	7,830.0	873.5	483.0	280.0	238.5
January	3,348	12,587.5	8,993.5	1,244.0	410.5	298.0	234.5
February	4,201	15,861.5	11,713.0	1,720.0	205.5	455.5	145.5
March	5,194	18,202.5	13,378.5		176.0	484.0	
April	6,412	21,013.0	14,689.0		135.0	335.5	
May	7,403	23,392.0	16,018.0		160.0	393.5	
June	8,222	25,608.5	17,139.5		175.0	299.5	
July	8,961	27,184.0	17,637.0		217.0	224.5	

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

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George Livingston, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Room 306, New Orleans  
Cotton Exchange Building

New York 4, New York

George H. Baston, In Charge  
Room 602, New York Cotton  
Exchange Building

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Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New  
York Cotton Exchange, Inc.

THE HISTORY OF THE  
CITY OF BOSTON

BY  
JOSEPH NEALE

1845

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